IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO. 189 OF 1997

Asha H. Modi & Anr. .. Plaintiffs

Versus

Reliance Industries Ltd. & Ors. .. Defendants

Mr.D.M. Vora for the Plaintiff

Mr.Vipul Shukla for the Defendant No.1 and 2.

CORAM : S.K. SHAH, J.

DATED : 7.7.2005.

P.C.-

1. Liberty to amend the plaint.

2. Plaint shall be amended within the course of the day today.

3. The suit is filed seeking declaration that the plaintiffs are joint owners of 580 equity shares of Reliance Industries Limited as described in Annexure-'A' to the Plaint giving distinctive numbers of the shares, and for consequential reliefs. The plaintiffs also seek permanent injunction against the defendants from transferring the said 580 shares. The plaintiffs are also seeking declaration that the defendant No.3 to 7 are not bonafide holders of those shares and have no right, title and interest in those shares and

directing them to return those shares and for accrued bonus

4. Defendant No.1 and 2 have filed the written statement. However, learned Counsel for the defendant No.1 and 2 submit to the orders of the Court.

5. Suit is undefended as against defendant Nos. 3 to 7.

6. The plaintiffs have filed affidavit in support of their claim.

7. The case of the plaintiff is that 580 shares of Reliance Industries Limited i.e. defendant No.1, which is belonging to the Plaintiffs. The plaintiff is joint owner thereof. The share certificates were sent to the defendant Nos. 1 and 2 for converting those shares into the marketable lot of 50 each. The defendant No.1 and 2 had received them and also acknowledge the same by letter dated 18.10.1996. When the plaintiff did not receive the share certificates of marketable lot, they enquired with defendant No.1, from whom they learnt that the share certificates which were converted into marketable lot were already sent to the plaintiffs by post parcel. Therefore, the plaintiffs made enquiry with the postal department and learnt that the postal department had not received the same. Therefore, the plaintiffs obtained injunction against the defendant No.1 and 2 for not transferrin the shares. In the mean time the defendant No.1 and 2 had

received 300 shares for transferring them to the name of transferee. Till the time they received the injunction order, they had already transferred 150 shares in the name of defendant No.3. The other shares were lodged by the defendant Nos. 4 to 7 but they were not transferred because of the injunction. As regards remaining 280 shares, which were earlier lodged with the company by defendant Nos.4 to 7 but they were not transferred and the same were returned to defendant Nos. 4 to 7.

8. It is under these circumstances and the affidavit filed by the Plaintiff, the plaintiff's claim is established. Hence, the suit needs to be decreed in favour of the Plaintiff.

9. The suit is decreed in favour of the plaintiff in terms of prayer clauses [a], [b], [a1], [b1] and [c4] of the plaint.

10. Decree be drawn accordingly.

11. No order as to the costs.

12. Decree stands expedited.

13. Suit stands disposed of.

[S.K.SHAH, J.]